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Atlantic Telegraph Company during the continuance of the lease, and the agreement further provides that the terms of the engagements so contracted by the company shall be subject to the approval of the Anglo-American Telegraph Company to the new company out of the proceeds of the sale of the cable of £125,000. It is to be noted, that the receipts in each year from the Atlantic Telegraph Company's lines are, after payment of repairs, management, working, and interest (not exceeding £5000 per annum) on the amount of the loan, to be divided as follows:—First, in paying to the new company per annum. Second, in paying £72,000 per annum to the Anglo-American Telegraph Company in preference stock and 4 per cent. on their stock to the Atlantic Telegraph Company; and the entire balance of each year's receipts is to be divided between the Anglo-American Telegraph Company in equal shares; but no deficiency in the above annual payments in any one year is to be made up in any other year. The right is reserved to the Anglo-American Telegraph Company of terminating the lease of the cable on three months' notice (to that effect); by payment to the Anglo-American Telegraph Company of the value of its capital. If, however, the Atlantic Telegraph Company exercises this option, the Anglo-American Telegraph Company is to have the right to take payment of the value of the cable, and the Anglo-American Telegraph shares at par, instead of the whole cash.

After discussion, the motion was put and carried by a large majority.

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## THE AMERICAN QUESTION.

*(From the Times, March 9.)*

A strange episode of President Johnson on Washington would not have been worthy of the great American Republic. He, too, had reason at peace brings anxieties more formidable than those which assail nations; he was surrounded through them has justly won for him a foremost among the rulers of mankind. Nor was the time after the recognition of American independence by the South. The creation of the new first object of the American statesman, and if the principle of federalism was pronounced as the basis of Washington, that of State upmost in that of Mr. Johnson. Because the president's address was his charter. When the doctrine of State rights was extremes inconsistent with the existence of a republic, Mr. Johnson took his stand upon the extreme opposite. His position was one equally dangerous and objectionable to all who are avowed of the radical party, and it was approved by Congress, from which the States are excluded. In answer to their repudiation, Mr. Johnson interprets his to save the Constitution, and Washington becomes the champion of the Union. This is the pregnant argument which is at once the strength and weakness of the speech, and the keystone of the arch of policy which Mr. Johnson inherited from Lincoln. It is a bold stroke, and may lead years to put down the rebellion. You denied in

ing of the struggle, that any State had the right to secede. You said that they had neither the right nor the law. The issue has been made, and it has been settled. He has neither the right nor the power to go out and secede. And when you have settled that by the law and military power of the Government, and by your judgment, you turn round and assume that they shall not come in."

He went on to admire the resolute will and truly noble spirit which gives this outspoken declaration an importance beyond the ordinary utterances of American freemen. He equally strikingly asserted, however, its singular character as an exposition of the sentiments which distinguish the Southern party, as it is now called, from the Northern party. He has hitherto appeared to us as the champion of the field of Northern Government. He does not like to state that he ever was, and still is, a seceder at any price. Such was, doubtless, Mr. Lincoln's opinion, and passages very similar in tone and meaning could be culled from his earlier address. But it is to be regretted that he has not been more consistent in his use of language of this kind when the issue was so plain, and the abolition of slavery had not yet been a military or political necessity; it is another thing



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in London. On deck the *Kaikoura* is supplied with all the latest and most efficient improvements in the shape of steam winches. She has also a steam crane for lifting the anchors.

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slightly injured. The vessel, which was in ballast, was dismantled on Wednesday, April 18. On the previous Sunday the Yarra (10

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manded by Captain Swainson, and sailed from Liverpool for the West Indies on the 28th of January.—*Times*, March 9.

**CUSTOMS IMPORT ENTRIES.—MAY 8.**

79 cases frozen, 9 cases chocolate, A. Fairfax and Co.  
1 package dried fruit, Currier and Adet.  
33 packages ironmongery, J. E. C. Wrokes and Co.  
11 packages lead, 1 case galvanized iron, M. T. Wirth and Co.  
1 package drapery, Farmer, Painter, and Pope  
20 cases cigars, A. W. Sutton  
2 packages drapery, D. Jones and Co.  
20 packages silk, J. Fowles

13 hogsheds ale, A. Joske  
1 case pipes, 1 case caps, 2 cases cigars, P. Falk and Co.

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2 packages drapery, Perry, Brothers  
2 packages drapery, 1 case hosiery, Palmer and Co.  
100 some notions, Barker and Co.

(By Electric Telegraph.)  
MELBOURNE.

MAY 9.—Simrod, from port unknown; Clutha, from Sydney.  
MAY 9.—Jaina (?), from Portland; Lady Robinson, from  
Brisbane.

DEPARTURES.

MAY 8.—Clara Baburam, for Guam; Abbey, for Port  
McDonnell.

MAY 9.—Syphidre, for Guam.

BRISBANE.

ARRIVALS.

MAY 8.—Platypus, from Rockhampton; Cawarra (?) &c., from  
Sydney.

DEPARTURES.

MAY 8.—Florence Taitler, for Sydney; Quentian (?) &c.,

Williams (s.), for Rockhampton.

At way at	WINDS AND WEATHERS.
on the	N.E. Cloudy.
the	Bar. 30.13.
the	Bar. 30.13.
the	S.W. Unsettled. Bar. 30.20.
the	E. Clear.
the	S.W. Cloudy. Bar. 27.55.
the	S.W. Fine.
the	S.W. Fine.
the	Calim. Cloudy.
the	Calim. Bar. 30.08.
the	Calim. Bar. 30.08.
the	W. Fine.
the	W. Fine. Bar. 30.37.
the	N. E. light. Fine; heavy dew at night.
the	Calim. Fine.
the	Calim. Determ fog, cold. Bar. 29.17.
the	Calim. Fine.
the	Calim. Fine, clear, cold.
the	S.E. Frosty, fair.
the	S.E. Night. Fine, cold, frosty.
the	W. Fine, cold.
the	W. Fine, cold.

Albury ... Calm. Fine, clear. Bar. 29.801. Therm. 57.5  
Wagga Wagga S.S.E. Fine. Bar. 29.802. Therm. 57.5

Hearting	Calm. Fine.	
And to	Calm. Fine.	
Barburest	W.W.W. Fine.	Bar. 25 10, Th. 65
Orange	Calm. Fine.	
Forbes	Calm. Fine.	
Ang her	Calm. Fine.	
Mudger	B. Fine.	
Candle	B. Cloudy.	
Imboe	Calm. Fine.	
Gien Jones	N.W. Fine.	
Windar	R. Foggy.	
Wattland	N.W. Fine, clear.	
Penrit	Calm. Cloudy.	
Jettierio	Calm. Fine.	

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## TELEGRAPHIC MESSAGES.

[FROM OUR CORRESPONDENTS.]

## MORPETH.

Wednesday, 5 p.m.  
The funeral of the late Mr. E. C. Close, senior, took place to-day. The body was borne by the tenantry to the family vault, Morpeth, followed by about two thousand persons, representing all denominations. The Bishop of Newcastle, assisted by four other clergymen, officiated at the funeral service.

## YASS.

Wednesday, 5 p.m.  
The Colonial Secretary and party returned from Queanbeyan yesterday evening, and started early this morning for Gundagai.

## MOULAMEIN.

Wednesday, 4 p.m.  
Mr. Walker, Assistant Superintendent of Telegraphs, arrived yesterday evening, and opened the telegraph station here to-day.  
Rain is much wanted in this part of the country, and the weather continues very hot.

## BATHURST.

Wednesday evening.  
A fracas between the mayor of the municipality, Mr. Webb, and the editor of the Times, Mr. T. Wilton, resulted in a police court case to-day, which caused considerable excitement. Mr. Wilton was charged with calling the mayor a liar in a public place. The case lasted nearly three hours, and resulted in the defendant being fined 1s. and costs. This case was followed by another, in which Mr. Webb was charged with insulting him in a public thoroughfare. It was a distinct charge, not arising out of the former one, and was settled between the solicitors, and withdrawn.

The drought still continues, and great anxiety is felt concerning farming operations.

## BRISBANE.

Wednesday evening.  
The Auditor-General's report for last year shows a total revenue, including land orders, of £631,431. The expenditure was £617,996. The ways and means for 1887 are estimated to amount to £800,800, and the expenditure to £719,000. A new loan of £122,450 is proposed to complete the railways, for public works, including the lighthouses on Bustard Head and Sandy Cape, and for immigration. The Treasurer's financial statement was made to-day, and the debate was adjourned. The immigration debate is on, and there appears to be a unanimous feeling for an alteration in the system of the colonies to-day.

The second reading of the Land Bill is fixed for to-morrow.

## MELBOURNE.

Wednesday, 8 p.m.  
This morning, the Assembly, by a large majority, adopted an address to the Queen for permission to vote £20,000 to Lady Darling. During the discussion, Mr. Gillies ridiculed the magnanimity claimed for Sir Charles Darling by the Ministerial party, when Mr. Verdon charged Mr. Gillies and his friends with having at various times indulged in infamous insinuations. Mr. Longmore called the Chairman's attention to there being strangers in the gallery; strangers were, therefore, ordered out, and the Assembly sat for three hours with closed doors. Votes for charitable institutions are now being discussed.

Mr. Michie has taken a brief for the Crown, with six hundred guineas fee, in the case of Bruce v. the Queen.  
Business is dull; no speculation. Sales of Californian flour were effected at 11s. 6d. for Chilian 14 1/2. As asked. Californian wheat sold at 7s. 6d. for 1st, 7s. 4d. for 2nd, 7s. 3d. for 3rd, 7s. 2d. for 4th, 7s. 1d. for 5th, 7s. for 6th, 6s. 11d. for 7th, 6s. 10d. for 8th, 6s. 9d. for 9th, 6s. 8d. for 10th, 6s. 7d. for 11th, 6s. 6d. for 12th, 6s. 5d. for 13th, 6s. 4d. for 14th, 6s. 3d. for 15th, 6s. 2d. for 16th, 6s. 1d. for 17th, 6s. for 18th, 5s. 11d. for 19th, 5s. 10d. for 20th, 5s. 9d. for 21st, 5s. 8d. for 22nd, 5s. 7d. for 23rd, 5s. 6d. for 24th, 5s. 5d. for 25th, 5s. 4d. for 26th, 5s. 3d. for 27th, 5s. 2d. for 28th, 5s. 1d. for 29th, 5s. for 30th, 4s. 11d. for 31st, 4s. 10d. for 32nd, 4s. 9d. for 33rd, 4s. 8d. for 34th, 4s. 7d. for 35th, 4s. 6d. for 36th, 4s. 5d. for 37th, 4s. 4d. for 38th, 4s. 3d. for 39th, 4s. 2d. for 40th, 4s. 1d. for 41st, 4s. for 42nd, 3s. 11d. for 43rd, 3s. 10d. for 44th, 3s. 9d. for 45th, 3s. 8d. for 46th, 3s. 7d. for 47th, 3s. 6d. for 48th, 3s. 5d. for 49th, 3s. 4d. for 50th, 3s. 3d. for 51st, 3s. 2d. for 52nd, 3s. 1d. for 53rd, 3s. for 54th, 2s. 11d. for 55th, 2s. 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